

TIFFANY & CO
Form 4
June 04, 2008

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

Check this box
if no longer
subject to
Section 16.
Form 4 or
Form 5
obligations
may continue.
See Instruction
1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF
SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section
30(h) of the Investment Company Act of 1940

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
KOWALSKI MICHAEL JOSEPH

(Last) (First) (Middle)

**TIFFANY & CO., 727 FIFTH
AVENUE**

(Street)

NEW YORK, NY 10022

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol

TIFFANY & CO [TIF]

3. Date of Earliest Transaction
(Month/Day/Year)

06/03/2008

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

☒ Director ☐ 10% Owner
☒ Officer (give title below) ☐ Other (specify below)

CHAIRMAN AND CEO

6. Individual or Joint/Group Filing(Check
Applicable Line)
☒ Form filed by One Reporting Person
☐ Form filed by More than One Reporting
Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Stock \$.01 Par	06/03/2008		M	140,000	D \$ 14.9766	393,852	D
Common Stock \$.01 Par	06/03/2008		S	100	D \$ 48.21	393,752	D
Common Stock \$.01 Par	06/03/2008		S	2,300	D \$ 48.2	391,452	D
Common Stock	06/03/2008		S	3,219	D \$ 48.1	388,233	D

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\$.01 Par

Common Stock \$.01 Par	06/03/2008	S	15,702	D	\$ 48	372,531	D
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Common Stock \$.01 Par	06/03/2008	S	5,000	D	\$ 47.98	367,531	D
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Common Stock \$.01 Par	06/03/2008	S	100	D	\$ 47.91	367,431	D
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Common Stock \$.01 Par	06/03/2008	S	5,900	D	\$ 47.9	361,531	D
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Common Stock \$.01 Par	06/03/2008	S	5,000	D	\$ 47.85	356,531	D
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Common Stock \$.01 Par	06/03/2008	S	18,400	D	\$ 47.8	338,131	D
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Common Stock \$.01 Par	06/03/2008	S	5,000	D	\$ 47.7	333,131	D
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Common Stock \$.01 Par	06/03/2008	S	200	D	\$ 47.66	332,931	D
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Common Stock \$.01 Par	06/03/2008	S	29,099	D	\$ 47.65	303,832	D
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Common Stock \$.01 Par	06/03/2008	S	8,500	D	\$ 47.55	295,332	D
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Common Stock \$.01 Par	06/03/2008	S	3,500	D	\$ 47.53	291,832	D
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Common Stock \$.01 Par	06/03/2008	S	4,605	D	\$ 47.52	287,227	D
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Common Stock \$.01 Par	06/03/2008	S	11,895	D	\$ 47.5	275,332	D
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Common Stock \$.01 Par	06/03/2008	S	15,000	D	\$ 47.48	260,332	D
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Common
 Stock 06/03/2008 S 6,480 D \$ 47.44 253,852 D
 \$.01 Par

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount Number Shares
Employee Stock Option (Right to Buy)	\$ 14.9766	06/03/2008		M	140,000	<u>(1)</u> 01/21/2009	Common Stock 140,000

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
KOWALSKI MICHAEL JOSEPH TIFFANY & CO. 727 FIFTH AVENUE NEW YORK, NY 10022	X CHAIRMAN AND CEO

Signatures

/s/ Patrick B. Dorsey,
 Attorney-in Fact 06/04/2008

__Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

(1) Options granted under 16(b) Plan on 01/21/1999. The option vested in four equal installments on January 21, 2000, 2001, 2002 and 2003.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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